

CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

STATUTORY AUDITORS FOR
FOR THE YEAR ENDED 31ST MARCH 2023

ANNUAL REPORT

BOARD OF DIRECTORS:

RAVINDER MANDHAN

DEEPAK KUMAR

AUDITORS

SONU KUMAR & ASSOCIATES

CHARTERED ACCOUNTANT

REGISTERED OFFICE

SHOP NO. 01, DANIYALPUR CHOWK VPO BUDHAKHERA,
KUNJPURA ROAD KARNAL-132001 HARYANA

CONTENTS

1. NOTICE OF AGM
2. DIRECTOR'S REPORT
3. INDEPENDENT AUDITOR'S REPORT
4. BALANCE SHEET
5. STATEMENT OF PROFIT & LOSS ACCOUNT
6. SIGNIFICANT ACCOUNTING POLICIES
7. NOTES TO THE FINANCIAL STATEMENT

CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

Reg Office: SHOP NO. 01, DANIYALPUR CHOWK VPO BUDHAKHERA, KUNJPURA ROAD KARNAL
132001

CIN NO: U51900HR2019PTC080744, Email id: advkrishnavats17@gmail.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE CELLCRONIC TECHNOLOGIES PRIVATE LIMITED WILL BE HELD ON SATURDAY THE 30TH SEPTEMBER, 2023 AT 10:00 A.M AT REGISTERED OFFICE OF THE COMPANY SITUATED AT SHOP NO. 01, DANIYALPUR CHOWK VPO BUDHAKHERA, KUNJPURA ROAD KARNAL 132001 TO TRANSACT THE FOLLOWING BUSINESSES

Ordinary Business

1. To receive, consider and adopt the Audited Balance sheet as on 31st March, 2023, Statement of Profit and loss for the period 31st March, 2023 together with the Report of Directors and Auditors thereon.
2. Other items, if any with the permission of the Chairman.

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and rules made there under M/s Sonu Kumar & Associates (Chartered Accountants), be and is hereby appointed as Statutory Auditors of the Company and authorized to audit the annual accounts of the Company upto the period ended on 31.03.2025 and to hold office up to the conclusion of next Annual General Meeting of the Company, subject to the ratification to be made in respect to the appointment at the every Annual General Meeting to be held in the respective Calendar Year, at a remuneration to be fixed by the Board of Directors of the Company."

For and on behalf of the Board of Directors
M/s CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

For Cellcronic Technologies Pvt. Ltd.

Deepak

DIN: 08473256

Director

Date: 02.09.2023

Place: Karnal

CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

Reg Office: SHOP NO. 01, Daniyalpur Chowk Vpo Budhakhera, Kunjpura Road Karnal 132001
CIN NO: U51900HR2019PTC080744, Email id: advkrishnavats17@gmail.com

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the Annual Report on the business and operations of the Company, together with the audited accounts for the financial year ended March 31, 2023.

FINANCIAL RESULTS

(In Rupees)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Total Revenue	92404541.12	56234408.58
Profit Before Depreciation	577575.61	303593.4
Depreciation	251268.54	90119.89
Profit Before Tax	326307.07	213473.51
Provision for Tax - Current	85457.46	54981.84
Provision for Tax- Earlier	-	-
Provision for Tax - Deferred	276.24	521.63
Net Profit after Tax	240573.37	157970.04

OPERATIONS

The gross total income of your Company for the year ended March 31, 2023 After providing for depreciation and tax, net profit/(loss) amounted to Rs. 240573.37.

PERFORMANCE REVIEW

During the period under review, the management focus has been on expansion, with priority given to strengthening of infrastructure and re-engineering of business processes to enable the Company to face the challenges arising from changes in the regulatory environment, increased competition etc.

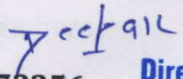
We believe in steady growth attainable through good corporate governance. Upholding our investors interests, our activities are never diverted to high risk areas and adequate liquidity is being maintained at all times.

TRANSFER TO RESERVES

The Company has not transferred any amount to reserves.

CELLCRONIC TECHNOLOGIES PRIVATE LIMITED
For and on behalf of the Board of Directors
M/s CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

For Cellcronic Technologies Pvt. Ltd.

Deepak 
DIN: 08473256 Director

For Cellcronic Technologies Pvt. Ltd.

Ravinder Mandhan 
DIN: 08473256 Director

Date: 02.09.2023

Place: Karnal

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Total Revenue	93404541.72	56734408.53
Provision for Depreciation	577575.81	303593.4
Provision for Tax	251285.34	40119.89
Provision for Tax - Current	325387.07	217473.51
Provision for Tax - Deferred	65437.46	54381.84
Provision for Tax - Other	175.21	521.63
Net Profit after Tax	349572.27	187970.04

EXPLANATION

The above is the income of your Company for the year ended March 31, 2023 After providing for depreciation and tax the profit/(loss) amounted to Rs. 240,773.37

PERFORMANCE REVIEW

During the period under review, the management focus has been on expansion, with priority given to strengthening of infrastructure and re-engineering of business processes to enable the Company to meet the challenges arising from changes in the regulatory environment, increased competition etc.

We believe in steady growth attainable through good corporate governance. Upholding our investors' interests, our activities are never diverted to high risk areas and adequate liquidity is being maintained at all times.

TRANSFER TO RESERVES

The Company has not transferred any amount to reserves.



SONU KUMAR & ASSOCIATES (CHARTERED ACCOUNTANTS)

Address : SCO-12, First Floor, Opp. Liberty Central House,
Railway Road, Karnal-132001 (Haryana)

Cell : 9017356366, 9671889099

E-mail : kumarsonu9099@gmail.com

Independent Auditor's Report

To the Members of
CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **CELLCRONIC TECHNOLOGIES PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31st, 2023, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether



the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2023, and its profit/loss for the year ended on that date.

Emphasis on Matters:

We draw attention to the following matter in the notes to financial statement:

(a) No description in notes of financial statement which describe the uncertainty related to the outcome of lawsuit filed against the said company.

(b) Notes 4 in financial statement which indicate that the company has incurred profits and its net worth has been fully positive and the company has incurred net profits net cash flows during the current and previous year and the company current liability doesn't exceeded its current asset as at the balance sheet date this condition along with the other matters set for the not why indicate the existence of material uncertainty that may cause significant doubt about the company ability to continue as a Going Concern however the financial statement of the company have been prepared on a Going Concern basis for the reasons stated in the said note.

Our opinion is not modified in respect of these matters

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.



2. As required by section 143 (3) of the Act, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
For Sonu Kumar & Associates
Chartered Accountants

Prop
CA Sonu Kumar
M.No.537083



Place: Karnal
Date: 18.08.2023

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the period ended March 31st, 2023:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2023 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
For Sonu Kumar & Associates
Chartered Accountants


Prop
CA Sonu Kumar
M.No.537083

Place: Karnal
Date: 18.08.2023

M/S CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

CIN - U51900HR2019PTC080744

BALANCE SHEET AS ON 31ST MARCH 2023

PARTICULARS	Note NO	As at 31/03/2023		As at 31/03/2022	
I. EQUITY AND LIABILITIES					
1) Shareholders' funds					
(a) Share Capital	3	1,000,000.00		1,000,000.00	
(b) Reserves and Surplus	4	442407.42		201834.06	
(c) Share Application Money pending allotment		0.00		0.00	
			1,442,407.42		1201834.06
2) Non-current liabilities					
(a) Long term borrowings	5	36577864.27		8011399.70	
(b) Other Long Term liabilities		0.00		0.00	
(c) Deferred tax liability (Net)	6	276.24		0.00	
(d) Long-term Provisions		0.00	36578140.51	0.00	8011399.70
3) Current Liabilities					
(a) Short term borrowings	7	0.00			
(b) Trade payables	8	916803.00		1061878.00	
(c) Other current liabilities	9	0.00		0.00	
(d) Short term provisions	10	95957.46	1,012,760.46	62481.48	1124359.48
TOTAL			39,033,308.39		10,337,593.24
II. ASSETS					
1) Non-current assets					
(a) Property, Plant & Equipments		0.00		0.00	
(i) Tangible assets	11	2310545.60		1090920.42	
(ii) Intangible assets		0.00		0.00	
(iii) Capital work-in-progress		0.00	2310545.60	0.00	
(iv) Intangible assets under development				0.00	
(b) Non-current Investments	12	0.00		0.00	
(c) Deferred tax assets (Net)	13	0.00		521.63	
(d) Long term loans and advances	14	0.00		0.00	
(e) Other Non-current assets	15	0.00	0.00	0.00	1091442.05
2) Current assets					
(a) Current Investments		0.00		0.00	
(b) Inventories	16	2436695.53		3947605.34	
(c) Trade receivables	17	5131465.00		2742000.00	
(d) Cash & Bank Balances	18	6,069,162.26		895103.85	
(e) Short term loans and advances	19	21921314.00		1000000.00	
(f) Other current assets	20	1164126.00	36,722,762.79	661442.00	9246151.19
TOTAL			39,033,308.39		10,337,593.24

See accompanying notes forming part of financial statements

(Compiled from unaudited books of accounts produced before us)

FOR SONS OF SONS & ASSOCIATES

Chartered Accountants

Sohu Kumar

(Proprietor)

UDIN-23537083BGYYGZ3513

Place:- Karnal

Date:- Aug. 18/2023

UDIN-23537083BGYYGZ3513

For Cellcronic Technologies Pvt. Ltd. For Cellcronic Technologies Pvt. Ltd.

M/S CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

(Director)

Director

DIN NO. - 07223013

(Ravinder Mandhan)

Director

DIN NO. - 08473256

M/S CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

CIN - U51900HR2019PTC080744

STATEMENT FOR PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2023

PARTICULARS	NOTE NO	As at 31/03/2023		As at 31/03/2022	
I Revenue from operations	21	92404541.12		56234408.58	
Sale of Traded Goods					
Other Operating Revenues		0.00		0.00	
Less: Excise Duty		0.00	92404541.12	0.00	56234408.58
II Other income	22	0.00	0.00	0.00	0.00
III Total Revenue (I + II)			92404541.12		56234408.58
IV Expenses					
Purchase of Stock-in- Trade	23	71402170.12		47153879.49	
Changes in inventories of finished goods, work in progress and Stock-in trade	24	1510909.81		-2241863.34	
Employee benefits expenses	25	3610800.00		2290500.00	
Finance costs	26	667475.53		254976.03	
Depreciations and amortization expense		251268.54		90119.89	
Other expense	27	14635610.05		8473323.00	
Total Expense			92078234.05		56020935.07
V Profit before exceptional and extraordinary items and tax (III-IV)			326307.07		213473.51
VI Exceptional Items			0.00		0.00
VII Profit before extraordinary items and tax (V-VI)			326307.07		213473.51
VIII Extraordinary Items			0.00		0.00
IX Profit before tax (VII-VIII)			326307.07		213473.51
X Tax expense :			85733.70		55503.11
1) P. Year Tax Liability					
2) Current Tax		85457.46		54981.48	
3) Deferred Tax		276.24		521.63	
XI Profit/(Loss) for the period from continuing operations (IX-X)			240573.37		157970.40
XII Profit/(Loss) for the period from discontinuing operations					
XIII Tax expense of discontinuing operations					
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)					
XV Profit/(Loss) for the period (XI+XIV)			240573.37		157970.40
XVI Earnings per equity share:					
1) Basic			2.41		1.58



For Cellcronic Technologies Pvt. Ltd.

Director

For Cellcronic Technologies Pvt. Ltd.

Director

2) Diluted

See accompanying notes forming
part of financial statements

(Compiled from unaudited books of accounts produced before us)
For and on behalf of
In terms of our report attached

FOR Sonu Kumar & Associates
Chartered Accountants

Sonu Kumar

(Proprietor)

Place:- Karnal

Date:- Aug. 18/2023

UDIN-235370838GYGZ3513

For Cellcronic Technologies Pvt. Ltd.
For Cellcronic Technologies Pvt. Ltd.
Director

Deejan

(Deejan)

Director

DIN NO. - 07223013

(Ravinder Mandhan)

Director

DIN NO. - 08473256

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS

NOTE '1'

Corporate Information

The company is engaged in trading of Solar system/panel related activities. The company is having its Registered office at SHOP NO. 01, DANIYALPUR CHOWK VPO BUDHAKHERA, KUNJPURA ROAD KARNAL Karnal HR 132001

NOTE '2'

2.1 Accounting Standards**2.2 Basis of Accounting and Preparation of Financial Statements**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Inventories

Since Company is engaged in trading activities and closing stock is valued on the basis of cost and Net Realisable value whichever is less.

2.6 Depreciation and amortisation

Depreciation has been provided on the written down value method to the extent of depreciation amt. Depreciation is provided based on useful life of the assets as prescribed in schedule 2nd of the new company act 2013. Regarding amortisation of MISC. Expenditure, these are being amortised over a period of 5 year from the commencements of operations of the company or from the year in which they are incurred whichever is later.

2.7 Revenue Recognition**Sale of Services**

Services are recognised, net of rebate, on transfer of significant risks and rewards of ownership to the client, which generally coincides with the providing of services to clients:-

2.8 Tangible fixed assets

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

2.9 Intangible fixed assets

The company is not having any intangible assets during the year.

2.10 Foreign Exchange Differences**Initial Recognition**

No such transaction entered by the company during the financial year 2022-23 regarding foreign currency exchange.

Measurement of foreign currency monetary items at the Balance Sheet date

No such transaction.

2.11 Employee Benefits

N/A

Defined Contribution Plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

2.12 Earning Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.



2.13 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.14 Other

2.15 Contingent Liability

Contingent Liability not provided for in the accounts are separately shown in annual statement of accounts.

	2022-2023	2021-2022
a) SAD Refunded by Govt Treated as Contingent liability		NIL
b) Uncalled liability on shares partly paid up	NIL	NIL
c) Arrears of Fixed Cumulative Dividend	NIL	NIL
d) Estimated amount of contracts remaining to be executed on capital account & not provided for	NIL	NIL
e) Letter of credit outstanding	NIL	NIL
f) Insurance claim	NIL	NIL

Particulars	On 31/03/2023	On 31/03/2022
NOTE '3'		
SHARE CAPITAL		
-Authorised		
1,00,000 Equity Shares of Rs. 10/- each	1,000,000.00	1,000,000.00
-Issued, Subscribed and Paid up		
1,00,000 Equity Shares of Rs. 10/- each	1,000,000.00	1,000,000.00
TOTAL	1,000,000.00	1,000,000.00

(i) Reconciliation of Shares:	No of share	Amount(Rs)	No of share	Amount(Rs)
Authorised Share Capital				
Opening Share Capital	100,000	1,000,000.00	100,000.00	1,000,000.00
Add: Increased during the year				
Closing Share Capital	100,000	1,000,000.00	100,000.00	1,000,000.00
Issued, Subscribed and Paid up				
Opening Share Capital				
Add: Shares Issued During the year	100,000	1,000,000.00	100,000.00	1,000,000.00
Add: Rights/Bonus Shares Issued				
Total	100,000	1,000,000.00	100,000.00	1,000,000.00
Less: Buy back of Shares				
Less Reduction in Capital				
Closing Share Capital	100,000	1,000,000.00	100,000.00	1,000,000.00

(ii) Rights, Preference and restrictions attaching to each class of shares

Equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31st March 2023 the amount of per share dividend recognized as distribution to Equity Shareholder was Rs.0 (Previous Year Rs. 0).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) List of Share holders having 5% or more Shares (In Nos)

Name Of Shareholders	In Nos	On 31/03/2023	In %	In Nos	On 31/03/2022	In %
Deepak	50,000		50.00	50,000		50.00
Ravinder Mandhan	50,000		50.00	50,000		50.00

Particulars

On 31/03/2023

On 31/03/2022



NOTE '4'
RESERVES AND SURPLUS

Securities Premium Reserve

Opening Balance	0.00	0.00
Add : Securities Premium raised during the year	0.00	0.00
Less : Share Issue Expenses		
Closing Balance	0.00	0.00

Profit and Loss Account

Opening Balance	201834.06	43863.66
Add: Net Profit after tax During The Year	240,573.37	157,970.40
Closing Balance	442,407.42	201834.06
TOTAL	442,407.42	201,834.06

Particulars	On 31/03/2023	On31/03/2022
NOTE '5' LONG TERM BORROWINGS		
Unsecured Loan (As per List)	9,046,103.00	4,354,103.00
Bharat Singh	1180000.00	1730000.00
Deepak Kumar	1060286.00	538286.00
Jagpal	1000000.00	1574000.00
Ravinder Mandhan	1065817.00	511817.00
Anjali W/o Ravinder Mandhan	1260000.00	0.00
Anju W/o Deepak Kumar	900000.00	0.00
Banti Kaur M/o Ravinder	930000.00	0.00
Tej Kaur M/o Deepak	900000.00	0.00
Shakti Sheoran	750000.00	0.00
TOTAL	9,046,103.00	4,354,103.00

Particulars	On 31/03/2023	On31/03/2022
NOTE '6' Fixed Assets - Diff Between tax dep & account dep /Amortization	276.24	0.00
TOTAL	276.24	0.00

Particulars	On 31/03/2023	On31/03/2022
NOTE '7' LONG TERM BORROWING		
Bank Borrowing O/D	8058800.93	3657296.70
ICICI Bank Car Loan	1524575.00	0.00
HDFC Bank Car Loan	866594.00	0.00
Business Loan	17081791.34	0.00
	27,531,761.27	3,657,296.70

Particulars	On 31/03/2023	On31/03/2022
NOTE '8' CURRENT LIABILITIES		
TRADE PAYABLE		
For Goods & Expenses	916,803.00	1,061,878.00
TOTAL	916,803.00	1,061,878.00

Particulars	On 31/03/2023	On31/03/2022
NOTE '9' OTHER CURRENT LIABILITIES		
Other Payables		
Expenses Payable	0.00	0.00
Other Payables	0.00	0.00
TOTAL	0.00	0.00

Particulars	On 31/03/2023	On31/03/2022
NOTE '10' SHORT TERM PROVISIONS		
Audit fees Payable	8,000.00	5,000.00
Provision for Income Tax	85,457.46	54,981.48
ROC Fees Payable	2,500.00	2,500.00
	95,957.46	62,481.48



Particulars	On 31/03/2023	On31/03/2022
NOTE '12'		
NON-CURRENT INVESTMENT		
Security Deposit	0.00	0.00
Telephone Security	0.00	0.00
TOTAL	0.00	0.00

Particulars	On 31/03/2023	On31/03/2022
NOTE '13'		
Deferred tax (Liability) / Asset Tax Effect Of item Constituting		
Deferred Tax (Liability) / Asset On Difference between Book		
balance & Tax Balance	0.00	521.63
TOTAL	0.00	521.63

Particulars	On 31/03/2023	On31/03/2022
NOTE '14'		
LONG TERM LOAN AND ADVANCES		
Loans & Advances	6125000.00	0.00
Advances to Suppliers	15796314.00	0.00
TOTAL	21,921,314.00	0.00

Particulars	On 31/03/2023	On31/03/2022
NOTE '15'		
OTHER NON CURRENT ASSETS		
Preliminary Exp	0.00	0.00
Less :Written off	0.00	0.00
TOTAL	0.00	0.00

Particulars	On 31/03/2023	On31/03/2022
NOTE '16'		
INVENTORIES		
Stock in Hand	2,436,695.53	3,947,605.34
TOTAL	2,436,695.53	3,947,605.34

Particulars	On 31/03/2023	On31/03/2022
NOTE '17'		
TRADE RECEIVABLES		
Over Six Months from the due date of payment		
Good		
Doubtful		
Below Six Months from the due date of payment		
Unsecured, Considered Good	5131465.00	2742000.00
Doubtful		
Less:		
Provision for Doubtful Debts		
TOTAL	5,131,465.00	2,742,000.00

Particulars	On 31/03/2023	On31/03/2022
NOTE '18'		
CASH AND BANK BALANCES		
-Cash and Cash Equivalents		
Cash on Hand	357391.66	46221.26
Bank Balance		46,221.26
-In Current Accounts	5711770.61	848882.59
FD Maturity Period more than 12 months	0.00	0.00
TOTAL	6,069,162.27	895,103.85

Particulars	On 31/03/2023	On31/03/2022
NOTE '19'		
SHORT TERM LOANS AND ADVANCES		
Amount Receivables from Shareholders	1,000,000.00	1,000,000.00



TOTAL		1,000,000.00	1,000,000.00
Particulars	On 31/03/2023	On 31/03/2022	
NOTE '20'			
OTHER CURRENT ASSETS			
Duties & Taxes Receivables	1164126.00	661442.00	
TOTAL	1164126.00	661,442.00	
Particulars	On 31/03/2023	On 31/03/2022	
NOTE '21'			
REVENUE FROM OPERATION			
Sales of Traded Goods	92,404,541.12	56,234,408.58	
TOTAL	92,404,541.12	56,234,408.58	
Particulars	On 31/03/2023	On 31/03/2022	
NOTE '22'			
OTHER INCOME			
Round Off	0.00	0.00	
Total	0.00	0.00	
Particulars	On 31/03/2023	On 31/03/2022	
NOTE '23'			
PURCHASE OF TRADED GOODS	71,402,170.12	47,153,879.49	
	71,402,170.12	47,153,879.49	
Particulars	On 31/03/2022	On 31/03/2018	
NOTE '24'			
CHANGE IN STOCK			
Stock at Commencement			
Traded Finished Goods	3,947,605.34	1,705,742.00	
	3,947,605.34	1,705,742.00	
Less: Stock at Close			
Traded Finished Goods	2,436,695.53	3,947,605.34	
Stock Decreased / (Increased) by	1,510,909.81	2,241,863.34	
TOTAL			
Particulars	On 31/03/2023	On 31/03/2022	
NOTE '25'			
EMPLOYEE BENEFITS EXPENSES			
Salary to staff & Director	3,610,800.00	2,290,500.00	
Staff Bonus	0.00	0.00	
TOTAL	3,610,800.00	2,290,500.00	
Particulars	On 31/03/2023	On 31/03/2022	
NOTE '26'			
FINANCE COSTS			
Bank Charges	867475.53	254976.03	
TOTAL	867,475.53	254,976.03	
Particulars	On 31/03/2023	On 31/03/2022	
NOTE '25'			
OTHER EXPENSES			
Commission Expenses	82,702.23	64,325.00	
Entertainment Expenses	31,900.00	22,560.00	
Legal Expenses	1,722,188.00	1,026,140.00	
Labour Expense	70,200.00	73,235.00	
Petrol & Diesel Cost	302,560.00	192,355.00	
Misc. Expenses	24,890.00	10,970.00	
Mobile Expenses	18,340.00	14,320.00	
Freight Inward	1,989,671.14	1,239,946.00	
Rent	570,000.00	252,000.00	
Audit Fees	8,000.00	5,000.00	
Custom Duty	7,931,653.10	3,609,866.00	
Stock Testing Lab Charges	0.00	140000.00	
Tour & Traveling Exp	31,016.00	0.00	
Electricity Exp	52,450.00	104,014.00	
Repair & Maintenance Exp	49,270.00	19,868.00	
Business Loan Interest	745,860.68	0.00	



ROC Fees	2,500.00	2,500.00
Bank Interest	247,624.00	36,030.00
Broadband Charges	11,483.90	7,890.00
Insurance Exp	55,871.00	104,788.00
Director Bonus	344,500.00	253,400.00
Vehicle Insurance	21,192.00	34,216.00
Vehicle Loan Interest	158,513.00	0.00
Loss on Sales of Vehicle	163,225.00	0.00

TOTAL	14635610.05	8473323.00
Particulars	On 31/03/2023	On 31/03/2022
Note "28" Deferred Tax(Liability)Asset		
Opening Deferred Tax Asset	-394	-915
Adjustment		
Depreciation as per Co. Act	251,268.54	90,119.89
Depreciation as per Income Tax Act	250,000.00	92,135.16
	277	521
	-671	-394



M/S CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

PROPERTY, PLANT AND EQUIPMENTS (AS PER INCOME TAX ACT)

SR.	DESCRIPTION OF	COST AS ON	ADDITION		Sales during	T.COST AS AT	DEP	DEP	NET BLOCK AS
			Before	After					
No.	ASSEST	01-04-2022	30-06-22	30-06-22	the Year	31-03-23	RATE	AMT	AT 31/03/2023
1)	Mobile	74687.40	37626.27	0.00	0.00	112313.67	15.00%	16847.05	95466.62
2)	Computer	106.27	0.00	0.00	106.27	0.00	40.00%	0.00	0.00
3)	Furniture	278261.10	33087.82	3746.00	0.00	315094.92	10.00%	31322.19	283772.73
4)	Cycle	3204.20	0.00	0.00	0.00	3204.20	15.00%	480.63	2723.57
5)	Car	663225.00	556201.35	1575000.00	663225.00	2131201.35	15.00%	201555.20	1929646.15
TOTAL		1019483.97	626915.44	1578746.00	663331.27	2561814.14		250205.07	2311609.07



M/S CELLCRONIC TECHNOLOGIES PRIVATE LIMITED

PLANT & MACHINERY							
S.No.	Name of the Party	Date of Purchase	Date	End Date	WDV 01.04.22	Days	WDV 31-03-2023
	Opening balance						
1	Mobile		1-Apr-22	31-Mar-23	79,886.54	365	96,242.99
2	Car		1-Apr-22	31-Mar-23	664733.65	182	2,603,589.70
3	Cycle		1-Apr-22	31-Mar-23	3290.51	365	2,694.92
	TOTAL				747,910.69		2,702,527.61

COMPUTERS							
S.No.	Name of the Party	Date of Purchase	Date	End Date	WDV 01.04.22	Days	WDV 31-03-2023
1	Computers		1-Apr-22	31-Mar-23	110.03	365	0.00
	TOTAL				110.03		0.00

FURNITURE & FIXTURES							
S.No.	Name of the Party	Date of Purchase	Date	End Date	WDV 01.04.22	Days	WDV 31-03-2023
1	Furniture & Fixtures		1-Apr-22	31-Mar-23	116865.27	365	132,138.66
2	Furniture & Fixtures		1-Apr-22	31-Mar-23	158235.61	365	142,738.19
	TOTAL				275,100.88		274,876.86

